

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

In Re:)	
)	Case No. 22-00744
Debtor: Property Holders, LTD)	Chapter 11 Subchapter V
)	
)	
)	
Debtor and Debtor-in-Possession.)	SUBCHAPTER V TRUSTEE
)	Monthly Report on Plan Progress for
)	September 2023

I. Summary:

- a. 357 17th ST SE has been listed as of 9/8/23 and has had several showings according to the realtor.
- b. 1713 7th Ave SE has been listed as of 9/23/23, it has also had several showings according to the realtor.
- c. 1841 Washington Ave SE Should be listed in October. The debtor has focused his contractors on this property.
- d. 1748 C Ave had been projected to be listed in the first week in November.
- e. 1933 Higley is holding with all of the activity on the other units.
- f. Financial reporting was better last month. Debtor has made some progress and I look forward to continued improvement over the next months.
- g. Rental income:
 - i. Currently there are 11 units rented
 - ii. That is an increase from the 5 from the prior month
 - iii. Rental income is currently running at approximately \$13,000 per month
 - iv. There are two more properties that are projected to be rented
- h. I had a conference call with the debtor on 9/25/2:
 - i. Items discussed:
 1. Importance of listing of 1841 Washington and 1748 C Ave
 2. Rental income for ongoing operations
 3. Financial performance and reporting (now and in the future)
 4. Disposition of the properties tagged as "to Be Held"
 - ii. Commitments from call
 1. Listing 1841 Washington by end of October
 2. Listing 1748 C Ave by end of October
 3. Producing a cash Flow for the business after properties have been sold to show rental income can sustain the ongoing business
- i. Overall progress for this month has not been stellar but progress has been made. If the debtor follows through with the commitments made, we should have suitable progress next month.

Date: 10/8/2023

/s/ Douglas D. Flugum

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Sub Chapter V Trustee